

INDUSTRY CIRCULAR

OFFICE OF THE COMMISSIONER OF INTERNAL REVENUE
ALCOHOL AND TOBACCO TAX DIVISION



WASHINGTON 25, D. C.

Industry Circular No. 62-21

June 11, 1962

ANNUAL REPORT, FORM 1482, USER'S REPORT OF DENATURED ALCOHOL OR RUM

Users of specially denatured alcohol
or rum and others concerned:

Purpose.

This Industry Circular is issued to inform you of the provisions of a Revenue Procedure which will be published in the Internal Revenue Bulletin in the near future. Under the provisions of the Revenue Procedure the preparation of the annual report is simplified. Form 1482 is being revised but will not be available for use in preparing annual reports for fiscal 1962. For that reason the Revenue Procedure is being issued to furnish instructions for modifying the present form when you prepare your annual report for the period July 1, 1961, through June 30, 1962.

Procedure.

(a) Preparation of annual reports by permittees who also file monthly reports.

Cumulative totals for the fiscal year will be entered in column (g) of Part I, lines 1 through 13. The heading of the column will be appropriately modified to read "Cumulative Total." No entries need be made in columns (a) through (f), Part I, of the annual report and no entries are required in Part II. It will still be necessary to complete all columns of Parts I, II, and III of the monthly reports.

(b) Preparation of annual and monthly reports by all permittees.

The entry at line 19, Part III, "Total Since July 1," may be omitted. Line 19 of Part III has been eliminated on the revised Form 1482. All of the other entries required in Part III must be made. A single entry will be made for the total quantity of alcohol of one formula used under one code number.

Inquiries.

Inquiries concerning this circular should refer to its number and be addressed to your Assistant Regional Commissioner (Alcohol and Tobacco Tax).

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